



United States
Department of
Agriculture

Agricultural
Marketing
Service

February 7, 2013

Contents

Article/
Calendar

Grain
Transportation
Indicators

Rail

Barge

Truck

Exports

Ocean

Brazil

Mexico

Grain Truck/Ocean
Rate Advisory

Data Links

Specialists

Subscription
Information

The next
release is
February 14, 2013



Grain Transportation Report

A weekly publication of the
Transportation and Marketing Programs/Transportation Services Division
www.ams.usda.gov/GTR

Contact Us

WEEKLY HIGHLIGHTS

Weak Cargo Demand and Inclement Weather Kept Ocean Freight Rates Low

Ocean freight rates for shipping bulk commodities, including grain, remained low amid weak cargo demand and inclement weather in some parts of the world. Bulk vessel supply is outpacing its demand as rains in Australia and Brazil are affecting iron ore and coal shipments. As of February 1, the ocean rate for shipping bulk grain from the U.S. Gulf to Japan was \$46 per metric ton (mt)—unchanged during the past 3 weeks and 8 percent below the same period last year. The rate from the Pacific Northwest to Japan was \$24 per mt—unchanged during the past 3 weeks and 17 percent below last year. Activity in the freight market is expected to remain slow during the next few weeks as the Chinese New Year begins on Feb 10, and will last for about 15 days.

Update on the East and Gulf Coast Master Contract Negotiations

The Federal Mediation and Conciliation Service (FMCS) announced late Friday that the International Longshoremen's Association (ILA) and the U.S. Maritime Alliance (USMX) reached a tentative, 6-year agreement for the East and Gulf coast ports' master contract. Details of the final agreement have not been released as ratification procedures on both sides are ongoing. Full ratification of the new agreement is subject to a number of local agreements where negotiations continue; however, the FMCS reported in its release that local negotiations would continue without interruption to port operations. See [FMCS statement](#) for more detail.

Weekly Grain Inspections Down but Continue Above Four Week Average

For the week ending January 31, **total grain inspections** (corn, wheat, and soybeans) reached 2.02 million metric tons (mmt), down 11 percent from the past week and 20 percent below last year at this time. Despite the decrease, total grain inspections remained above the 4-week running average. The 32 percent jump in total soybean inspections (1.47 mmt), which increased in the Pacific Northwest, Mississippi Gulf, and Interior, could not offset the drop in corn and wheat inspections of grain. Corn inspections (.136 mmt) dropped to one of the lowest levels on record due in part to higher prices and stronger bids (basis) in the domestic market. Inspections of corn were 83 percent below the three year average. Wheat inspections (.414 mmt) were down in each of the major export regions, dropping 32 percent from the past week as shipments to Asia, Mexico, and Nigeria decreased.

Snapshots by Sector

Rail

U.S. railroads originated 18,632 **carloads of grain** during the week ending January 26, down 7 percent from last week, down 7 percent from last year, and 15 percent lower than the 3-year average.

During the week ending January 31, average February non-shuttle **secondary railcar bids/offers per car** were \$6.50 below tariff, down \$16.50 from last week and \$6.50 higher than last year. Average shuttle bids/offers were \$77 below tariff, up \$38 from last week and \$60 higher than last year.

Barge

During the week ending February 2, **barge grain movements** totaled 428,704 tons, 14 percent lower than the previous week and 40.5 percent lower than the same period last year.

During the week ending February 2, 273 grain barges **moved down river**, down 11 percent from last week; 513 grain barges were **unloaded in New Orleans**, down 20.2 percent from the previous week.

Ocean

During the week ending January 31, 39 **ocean-going grain vessels** were loaded in the Gulf, unchanged from the same period last year. Forty-seven vessels are expected to be loaded within the next 10 days, 7 percent more than the same period last year.

Fuel

During the week ending February 4, U.S. average **diesel fuel prices** increased 10 cents from the previous week to \$4.02 per gallon—17 cents higher than the same week last year.

Containerized Grain Exports

Containerized grain exports to Asia in November totaled more than 39,000 20-foot equivalent units—23 percent lower than the previous year, 5 percent lower than the 4-year average, and 12 percent lower than October movements.

Feature Article/Calendar

U.S. Grain Shipments Improve as the Mississippi River Navigation Threat Dissipates

U.S. grain and soybean shipments are showing signs of recovery as the Mississippi River water levels improve. The pace of U.S. grain and soybean exports this year has been mixed. The significant drop in corn exports is juxtaposed with soybean export sales and shipments that are ahead of the 3-year average. Soybean export shipments continued their strong pace even between the second half of December and early January, when low water levels on the Mississippi River had slowed grain barge movements. Currently, water levels have recovered and navigation conditions have improved significantly. Analysis of shipment patterns and USDA's January World Agricultural Supply and Demand Estimates ([WASDE](#)) points to the need for increased shipments of corn and wheat over the coming months in order to meet the projected export forecast. The soybean export pace, however, may decrease, especially as South America's bumper crop enters world trade this spring. Changes in bids (basis) at the Gulf could be the key indicators for changes in export demand and therefore demand for grain transportation.

River Levels

The Mississippi River levels continue to improve. The St. Louis, MO, gage at 6:00 am on February 4 reached +3.0 gage feet, higher than -4.06 feet a week ago. The gage at Thebes, IL, reached +14.08 gage feet, almost double from last week's level of +7.7 feet. Without additional rain, forecasts of river hydrographs by the U.S. Army Corps of Engineers indicate the gage level at Thebes will not likely drop below 3.0 feet through March 4, a level industry sources have frequently referenced as the threshold where the combination of underwater rock formations and low water levels could halt navigation. However, the Thebes rock removal is 98 percent complete. With the rock removal and higher river levels, the rock pinnacles are not expected to be the significant impediment to navigation they were several weeks ago. In Cairo, IL, the gage reached +35 feet, and is expected to rise to +39.5 feet by February 10, nearing the flood stage of +40 feet.

December-January Slowdown

During the period of extreme low water conditions, the export pace and barge movements decreased by 25 and 29 percent, respectively, from the weekly pace since the beginning of the corn and soybean harvest this fall. Rail-to-port deliveries however, increased by 5 percent during the period. Table 1 shows that the average weekly pace of exports during the period of extreme low water conditions dropped by 15 percent for soybeans, 49 percent for corn, and 29 percent for wheat relative to the weekly average pace this fall prior to the week ending December 13. In the 2 weeks ending January 24, the pace increased for corn and wheat, but decreased slightly for soybeans. Table 2 shows that barge movements also decreased for soybeans and corn. Wheat barge shipments are usually fairly low. Table 3 shows that the average pace of grain rail-to-port deliveries was 5 percent higher than during the preceding weeks, and continued to be relatively strong in the subsequent 2 weeks.

Table 1. Average Weekly Export Shipments (1,000 tons)

| Weeks ending | Soybeans | Corn | Wheat | Total |
|---|-------------|-------------|-------------|-------------|
| 12/20/12-01/10/13 (River Navigation Issues) | 1,236 | 233 | 310 | 1,779 |
| 09/06/12-12/13/12 | 1,462 | 460 | 436 | 2,358 |
| % change during low water conditions | -15% | -49% | -29% | -25% |
| Current: | | | | |
| 1/17/2013 | 1,402 | 407 | 617 | 2,426 |
| 1/24/2013 | 1,251 | 672 | 624 | 2,546 |

Source: USDA/FAS Weekly Export Sales reports, converted to short tons

Table 2. Average Weekly Barge Movements (1,000 tons)

| Weeks ending | Soybeans | Corn | Wheat | Total |
|---|-------------|-------------|------------|-------------|
| 12/22/12-01/12/13 (River Navigation Issues) | 283 | 75 | 30 | 387 |
| 09/08/12-12/15/12 | 332 | 192 | 24 | 548 |
| % change during low water conditions | -15% | -61% | 25% | -29% |
| Current: | | | | |
| 1/19/2013 | 334 | 129 | 54 | 518 |
| 1/26/2013 | 382 | 60 | 56 | 498 |

Source: GTR Table 10 data

Table 3. Average Weekly Grain Rail to Port Deliveries (1,000 tons)

| Weeks ending | Total |
|---|-----------|
| 12/26/12-01/16/13 (River Navigation Issues) | 740 |
| 09/12/12-12/19/12 | 702 |
| % change during low water conditions | 5% |
| Current: | |
| 1/23/2013 | 784 |
| 1/30/2013 | 718 |

Source: GTR Table 3.

The fast pace of soybean export sales and shipments is contrasted with a much slower pace of corn and wheat exports. The pace of corn and wheat export shipments will need to increase to reach the January USDA forecast.

Export Pace

For the week ending January 24, export sales and shipments continue to be mixed. With 34 weeks left in the marketing year, soybean export sales and shipments continue to be above average: total commitments of 33.4 million metric tons are at 91 percent of the forecast and shipments of 25.8 mmt are at 70.5 percent of the forecast (figure 1).

Corn export sales and shipments continue to lag: total commitments are at 13.5 mmt, 13 percent lower than the pace needed to meet USDA projections, and shipments are at 7.9 mmt, 18 percent lower than needed (figure 2).

Wheat exports sales are on track to meet forecast export levels. The pace of shipments, however, is 20 percent lower than that needed to meet the projections (figure 3).

Basis Comparison

Since December (as of January 16), the average basis for corn and soybeans has increased in the interior but decreased in the Gulf, indicating that domestic demand may be stronger than export demand at this time. Soybean basis in Iowa increased by 6 cents per bushel but decreased by 2.5 cents per bushel at the Gulf. Corn basis in Illinois increased by 13.7 cents per bushel but decreased by 1.6 cents per bushel at the Gulf.¹ The increase in basis may also indicate that farmer selling has been slow and higher prices are needed to fulfill the domestic and export commitments.

Marina.Denicoff@ams.usda.gov

Figure 1. 2012-13 Soybean Exports Shipments at Over 70 percent of Forecast

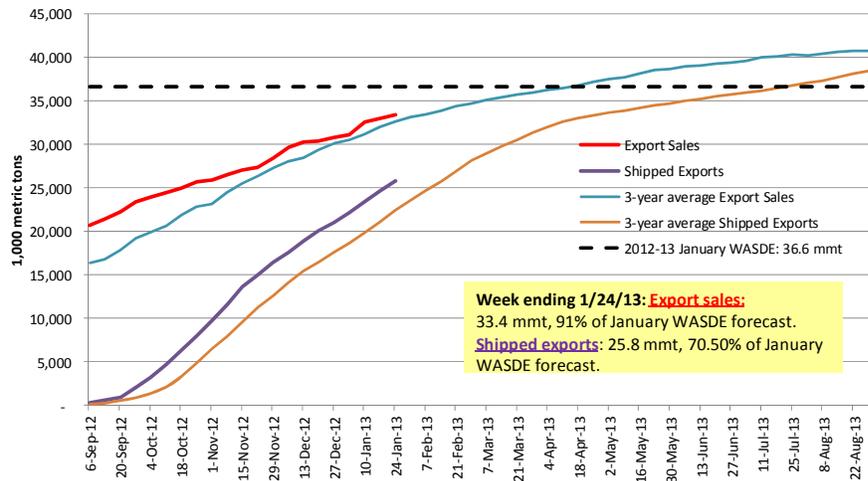


Figure 2. 2012-13 Corn Exports Sales and Shipments Lagging the Needed Pace to Meet Forecast

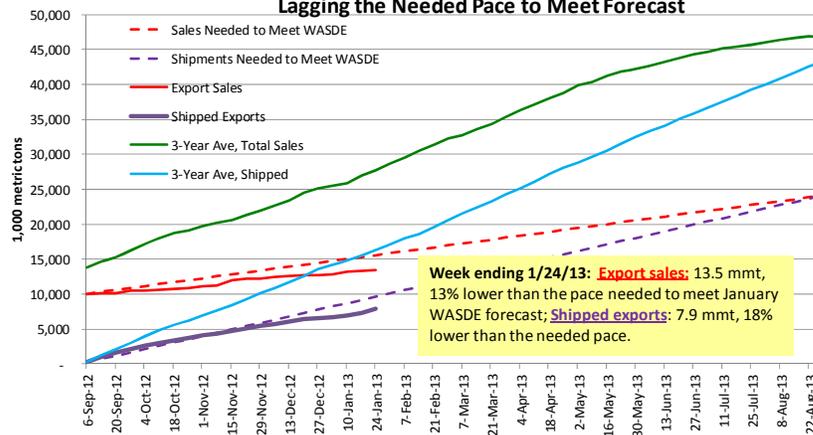
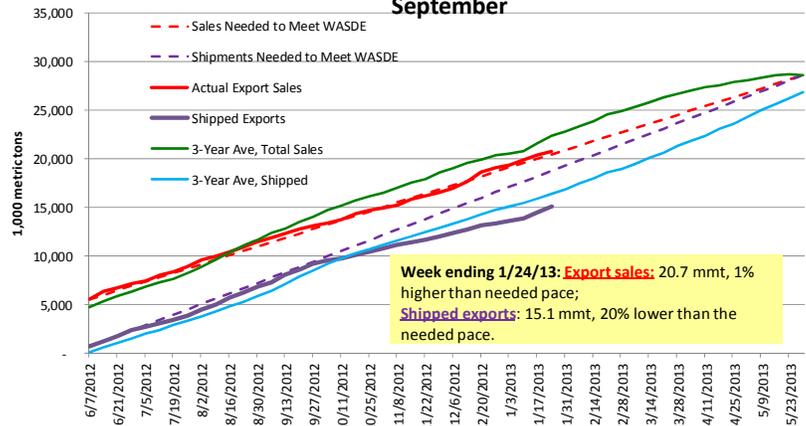


Figure 3. 2012-13 Wheat Export Shipments Lag Since End of September



¹ [USDA/AMS/Market News](#) – Grain basis database.

Grain Transportation Indicators

Table 1
Grain Transport Cost Indicators¹

| Week ending | Truck | Rail | | Barge | Ocean | |
|-------------|-------|------------|---------|-------|-------|---------|
| | | Unit Train | Shuttle | | Gulf | Pacific |
| 02/06/13 | 270 | 233 | 208 | 179 | 206 | 170 |
| 01/30/13 | 264 | 234 | 206 | 183 | 206 | 170 |

¹Indicator: Base year 2000 = 100; Weekly updates include truck = diesel (\$/gallon); rail = near-month secondary rail market bid and monthly tariff rate with fuel surcharge (\$/car); barge = Illinois River barge rate (index = percent of tariff rate); and ocean = routes to Japan (\$/metric ton)

Source: Transportation & Marketing Programs/AMS/USDA

Table 2
Market Update: U.S. Origins to Export Position Price Spreads (\$/bushel)

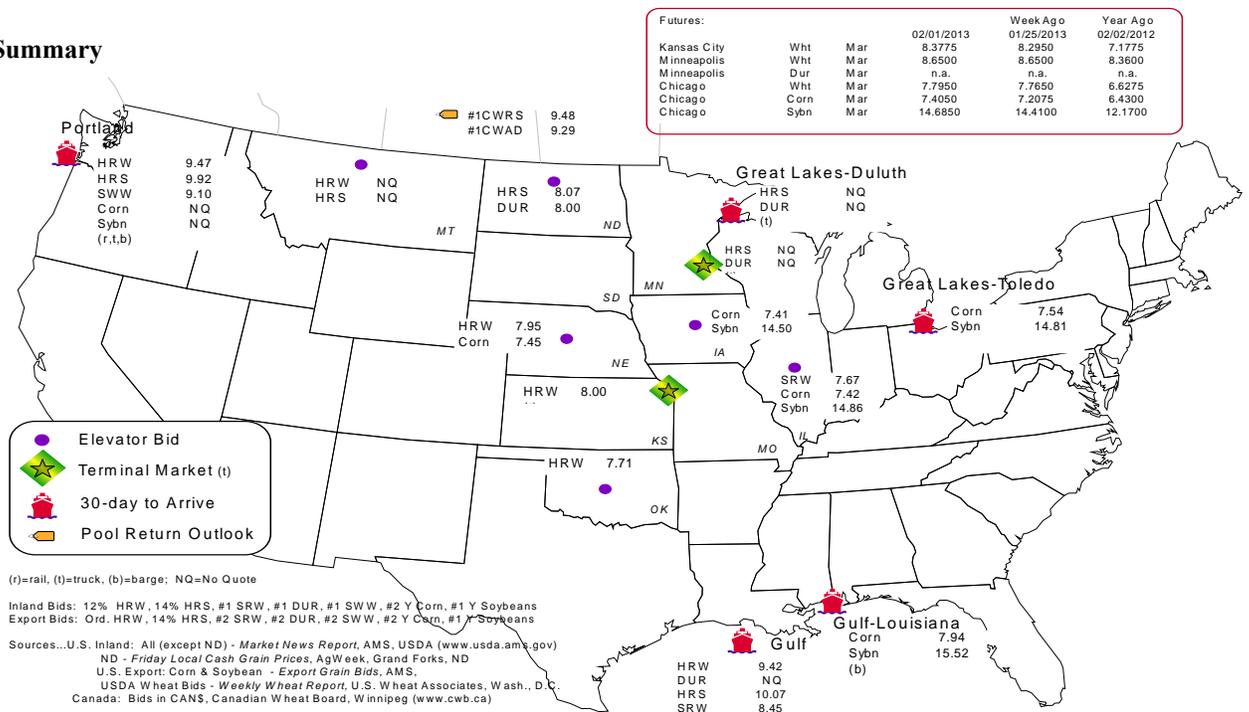
| Commodity | Origin--Destination | 2/1/2013 | 1/25/2013 |
|-----------|---------------------|----------|-----------|
| Corn | IL--Gulf | -0.52 | -0.48 |
| Corn | NE--Gulf | -0.49 | -0.47 |
| Soybean | IA--Gulf | -1.02 | -1.20 |
| HRW | KS--Gulf | -1.42 | -1.58 |
| HRS | ND--Portland | -1.85 | -1.90 |

Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1
Grain bid Summary



Rail Transportation

Table 3

Rail Deliveries to Port (carloads)¹

| Week ending | Mississippi | | Pacific | Atlantic & | Total | Week ending | Cross-Border Mexico ³ |
|---|-------------|------------|-----------|------------|---------|------------------|----------------------------------|
| | Gulf | Texas Gulf | Northwest | East Gulf | | | |
| 01/30/2013 ^p | 1,049 | 428 | 4,477 | 576 | 6,530 | 01/26/13 | 1,081 |
| 01/23/2013 ^r | 965 | 652 | 4,500 | 1,007 | 7,124 | 01/19/13 | 939 |
| 2013 YTD ^r | 5,246 | 3,212 | 21,914 | 3,673 | 34,045 | 2013 YTD | 5,116 |
| 2012 YTD ^r | 647 | 3,863 | 21,134 | 2,234 | 27,878 | 2012 YTD | 9,981 |
| 2013 YTD as % of 2012 YTD | 811 | 83 | 104 | 164 | 122 | % change YTD | 51 |
| Last 4 weeks as % of 2012 ² | 680 | 84 | 111 | 147 | 127 | Last 4wks % 2012 | 51 |
| Last 4 weeks as % of 4-year avg. ² | 157 | 46 | 127 | 88 | 108 | Last 4wks % 4 yr | 65 |
| Total 2012 | 22,604 | 40,780 | 199,419 | 28,332 | 287,462 | Total 2011 | 97,118 |
| Total 2011 | 27,358 | 77,515 | 191,187 | 24,088 | 320,148 | Total 2010 | 90,175 |

¹ Data is incomplete as it is voluntarily provided

² Compared with same 4-weeks in 2011 and prior 4-year average.

³ Cross-border weekly data is approximately 15 percent below weekly AAR carloads received by Mexican railroads to reflect within switching between KCSM and FerroMe

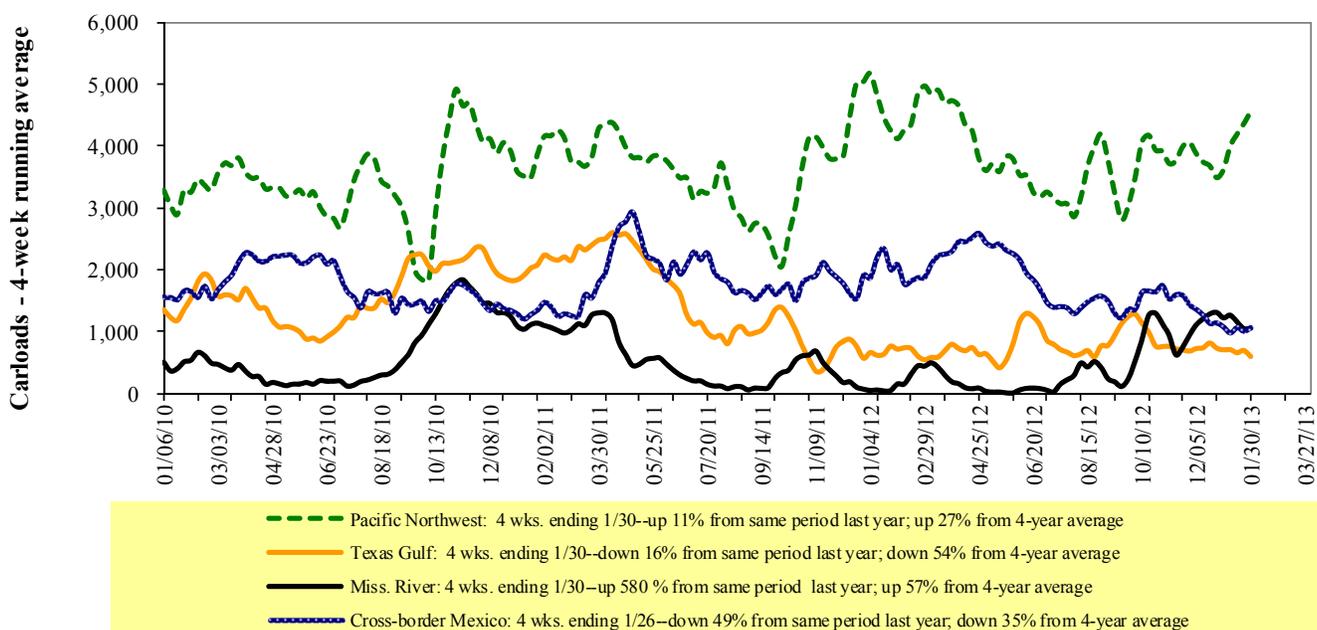
YTD = year-to-date; p = preliminary data; r = revised data; YTD PNW carloads includes revisions back to August 2011 ; n/a = not available

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 29 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2

Rail Deliveries to Port



Source: Transportation & Marketing Programs/AMS/USDA

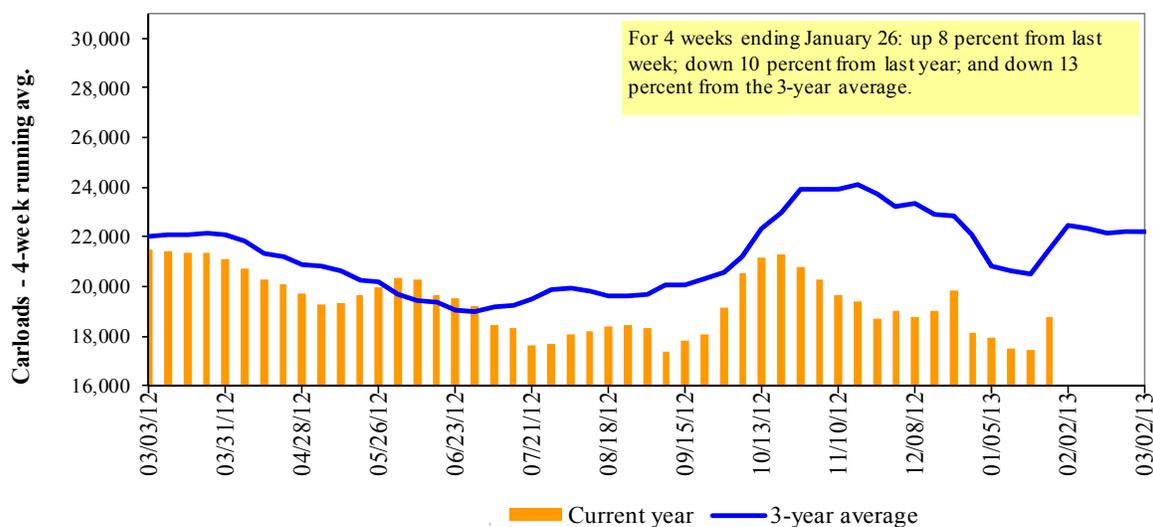
Table 4

Class I Rail Carrier Grain Car Bulletin (grain carloads originated)

| Week ending | East | | West | | | U.S. total | Canada | |
|---|--------|---------|---------|--------|---------|------------|---------|---------|
| | CSXT | NS | BNSF | KCS | UP | | CN | CP |
| 01/26/13 | 1,182 | 2,475 | 10,346 | 642 | 3,987 | 18,632 | 3,702 | 5,708 |
| This week last year | 2,436 | 2,884 | 9,035 | 670 | 5,094 | 20,119 | 3,409 | 5,938 |
| 2013 YTD | 6,249 | 11,046 | 40,117 | 2,298 | 15,311 | 75,021 | 15,937 | 23,092 |
| 2012 YTD | 8,981 | 11,573 | 39,522 | 2,234 | 20,907 | 83,217 | 13,858 | 20,214 |
| 2013 YTD as % of 2012 YTD | 70 | 95 | 102 | 103 | 73 | 90 | 115 | 114 |
| Last 4 weeks as % of 2012 | 70 | 95 | 102 | 103 | 73 | 90 | 115 | 114 |
| Last 4 weeks as % of 3-yr avg. ¹ | 65 | 93 | 93 | 87 | 68 | 83 | 105 | 116 |
| Total 2012 | 85,384 | 145,336 | 515,638 | 26,936 | 244,077 | 1,017,371 | 204,068 | 266,266 |

¹As a percent of the same period in 2009 and the prior 3-year average. YTD = year-to-date.

Source: Association of American Railroads (www.aar.org)

Figure 3**Total Weekly U.S. Class I Railroad Grain Car Loadings**

Source: Association of American Railroads

Table 5

Railcar Auction Offerings¹ (\$/car)²

| Week ending | Delivery period | | | | | | | |
|-----------------------------------|-----------------|----------|---------|---------|---------|---------|---------|---------|
| | Feb-13 | Feb-12 | Mar-13 | Mar-12 | Apr-13 | Apr-12 | May-13 | May-12 |
| 1/31/2013 | | | | | | | | |
| BNSF ³ | | | | | | | | |
| COT grain units | no bids | no bids | no bids | no bids | no bids | no bids | no bids | no bids |
| COT grain single-car ⁵ | 0 . . 12 | 0 . . 10 | no bids | no bids | no bids | no bids | 0 | no bids |
| UP ⁴ | | | | | | | | |
| GCAS/Region 1 | no bids | 1 | no bids | no bids | no bids | no bids | n/a | n/a |
| GCAS/Region 2 | no bids | no bids | no bids | no bids | no bids | no bids | n/a | n/a |

¹Auction offerings are for single-car and unit train shipments only.

²Average premium/discount to tariff, last auction

³BNSF - COT = Certificate of Transportation; north grain and south grain bids were combined effective the week ending 6/24/06.

⁴UP - GCAS = Grain Car Allocation System

 Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

 Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

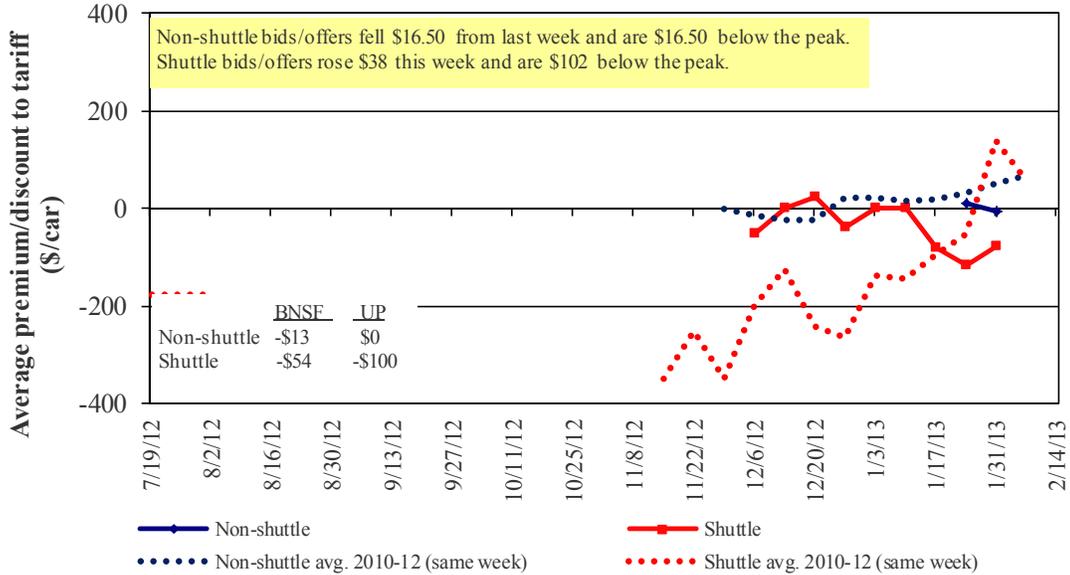
⁵Range is shown because average is not available. Not available = n/a.

Source: Transportation & Marketing Programs/AMS/USDA.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4

Bids/Offers for Railcars to be Delivered in February 2013, Secondary Market

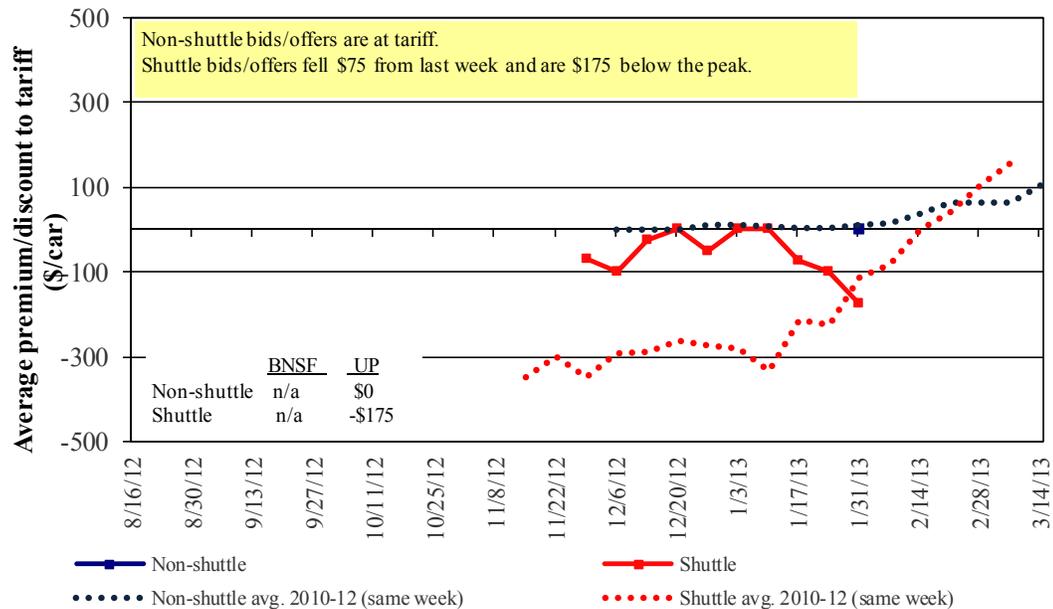


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 5

Bids/Offers for Railcars to be Delivered in March 2013, Secondary Market

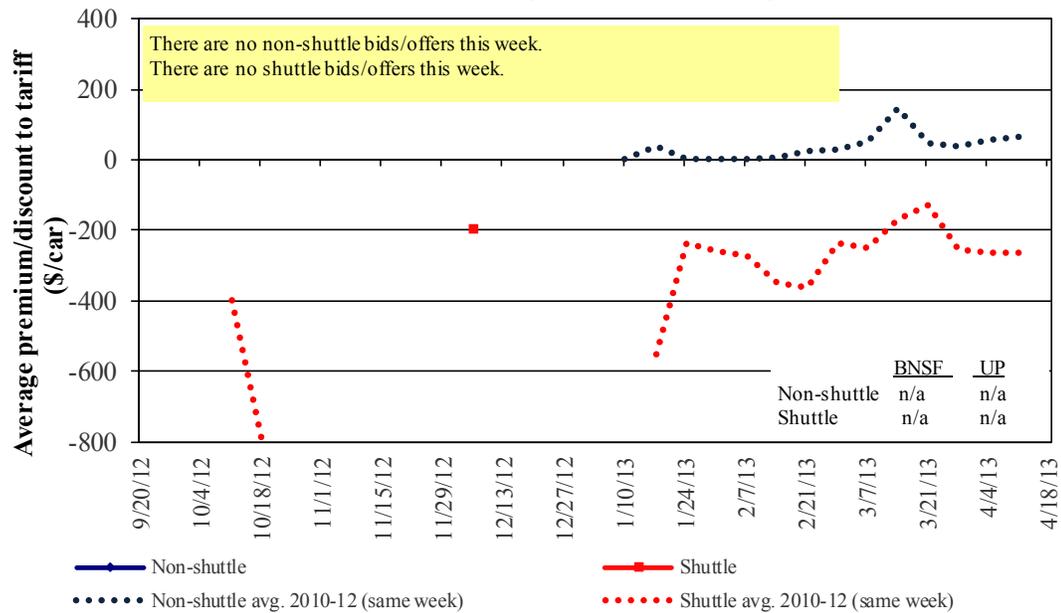


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Bids/Offers for Railcars to be Delivered in April 2013, Secondary Market



Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Table 6

Weekly Secondary Railcar Market (\$/car)¹

| Week ending | Delivery period | | | | | |
|----------------------------|-----------------|--------|--------|--------|--------|--------|
| | Feb-13 | Mar-13 | Apr-13 | May-13 | Jun-13 | Jul-13 |
| Non-shuttle | | | | | | |
| BNSF-GF | (13) | n/a | n/a | n/a | n/a | n/a |
| Change from last week | n/a | n/a | n/a | n/a | n/a | n/a |
| Change from same week 2011 | - | n/a | n/a | n/a | n/a | n/a |
| UP-Pool | - | - | n/a | n/a | n/a | n/a |
| Change from last week | (10) | n/a | n/a | n/a | n/a | n/a |
| Change from same week 2011 | n/a | - | n/a | n/a | n/a | n/a |
| Shuttle² | | | | | | |
| BNSF-GF | (54) | n/a | n/a | n/a | n/a | n/a |
| Change from last week | 38 | n/a | n/a | n/a | n/a | n/a |
| Change from same week 2011 | 95 | n/a | n/a | n/a | n/a | n/a |
| UP-Pool | (100) | (175) | n/a | n/a | n/a | n/a |
| Change from last week | 38 | (75) | n/a | n/a | n/a | n/a |
| Change from same week 2011 | 25 | 50 | n/a | n/a | n/a | n/a |

¹ Average premium/discount to tariff, \$/car-last week

² Shuttle bids are a new data series; prior to this we provided only non-shuttle rates.

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,

n/a = not available; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7

Tariff Rail Rates for Unit and Shuttle Train Shipments¹

| Effective date: | | | | Fuel | Tariff plus surcharge per: | | Percent |
|----------------------|----------------------|-----------------------|-----------------|-------------------|----------------------------|---------------------------------|-------------------------|
| 2/1/2013 | Origin region* | Destination region* | Tariff rate/car | surcharge per car | metric ton | bushe ^l ² | change Y/Y ³ |
| Unit train | | | | | | | |
| Wheat | Wichita, KS | St. Louis, MO | \$3,144 | \$192 | \$33.13 | \$0.90 | 5 |
| | Grand Forks, ND | Duluth-Superior, MN | \$3,543 | \$110 | \$36.28 | \$0.99 | 9 |
| | Wichita, KS | Los Angeles, CA | \$6,026 | \$566 | \$65.46 | \$1.78 | 3 |
| | Wichita, KS | New Orleans, LA | \$3,645 | \$338 | \$39.56 | \$1.08 | 4 |
| | Sioux Falls, SD | Galveston-Houston, TX | \$5,573 | \$465 | \$59.96 | \$1.63 | 0 |
| | Northwest KS | Galveston-Houston, TX | \$3,912 | \$371 | \$42.53 | \$1.16 | 4 |
| | Amarillo, TX | Los Angeles, CA | \$4,112 | \$516 | \$45.95 | \$1.25 | 4 |
| Corn | Champaign-Urbana, IL | New Orleans, LA | \$3,110 | \$382 | \$34.68 | \$0.94 | 3 |
| | Toledo, OH | Raleigh, NC | \$4,508 | \$433 | \$49.07 | \$1.34 | 3 |
| | Des Moines, IA | Davenport, IA | \$2,006 | \$81 | \$20.72 | \$0.56 | 4 |
| | Indianapolis, IN | Atlanta, GA | \$3,920 | \$325 | \$42.15 | \$1.15 | 3 |
| | Indianapolis, IN | Knoxville, TN | \$3,354 | \$209 | \$35.38 | \$0.96 | 3 |
| | Des Moines, IA | Little Rock, AR | \$3,154 | \$238 | \$33.68 | \$0.92 | 3 |
| Soybeans | Des Moines, IA | Los Angeles, CA | \$5,065 | \$693 | \$57.18 | \$1.56 | 2 |
| | Minneapolis, MN | New Orleans, LA | \$3,659 | \$417 | \$40.48 | \$1.10 | 5 |
| | Toledo, OH | Huntsville, AL | \$3,575 | \$308 | \$38.56 | \$1.05 | 3 |
| | Indianapolis, IN | Raleigh, NC | \$4,578 | \$436 | \$49.79 | \$1.36 | 3 |
| | Indianapolis, IN | Huntsville, AL | \$3,267 | \$209 | \$34.51 | \$0.94 | 3 |
| Champaign-Urbana, IL | New Orleans, LA | \$3,599 | \$382 | \$39.54 | \$1.08 | 6 | |
| Shuttle Train | | | | | | | |
| Wheat | Great Falls, MT | Portland, OR | \$4,639 | \$326 | \$49.30 | \$1.34 | 36 |
| | Wichita, KS | Galveston-Houston, TX | \$3,634 | \$253 | \$38.60 | \$1.05 | 11 |
| | Chicago, IL | Albany, NY | \$3,771 | \$406 | \$41.48 | \$1.13 | 4 |
| | Grand Forks, ND | Portland, OR | \$5,061 | \$562 | \$55.84 | \$1.52 | 5 |
| | Grand Forks, ND | Galveston-Houston, TX | \$6,082 | \$586 | \$66.21 | \$1.80 | 4 |
| | Northwest KS | Portland, OR | \$4,880 | \$608 | \$54.49 | \$1.48 | 3 |
| Corn | Minneapolis, MN | Portland, OR | \$4,800 | \$685 | \$54.47 | \$1.48 | 1 |
| | Sioux Falls, SD | Tacoma, WA | \$4,760 | \$627 | \$53.50 | \$1.46 | 1 |
| | Champaign-Urbana, IL | New Orleans, LA | \$2,929 | \$382 | \$32.88 | \$0.89 | 3 |
| | Lincoln, NE | Galveston-Houston, TX | \$3,310 | \$366 | \$36.50 | \$0.99 | 1 |
| | Des Moines, IA | Amarillo, TX | \$3,510 | \$299 | \$37.83 | \$1.03 | 3 |
| | Minneapolis, MN | Tacoma, WA | \$4,800 | \$679 | \$54.41 | \$1.48 | 1 |
| Soybeans | Council Bluffs, IA | Stockton, CA | \$4,200 | \$703 | \$48.69 | \$1.33 | 1 |
| | Sioux Falls, SD | Tacoma, WA | \$5,320 | \$627 | \$59.06 | \$1.61 | 6 |
| | Minneapolis, MN | Portland, OR | \$5,330 | \$685 | \$59.73 | \$1.63 | 6 |
| | Fargo, ND | Tacoma, WA | \$5,230 | \$558 | \$57.47 | \$1.56 | 6 |
| | Council Bluffs, IA | New Orleans, LA | \$3,950 | \$441 | \$43.60 | \$1.19 | 6 |
| | Toledo, OH | Huntsville, AL | \$2,750 | \$308 | \$30.36 | \$0.83 | 3 |
| Grand Island, NE | Portland, OR | \$5,195 | \$622 | \$57.77 | \$1.57 | 2 | |

¹A unit train refers to shipments of at least 25 cars. Shuttle train rates are available for qualified shipments of

75-120 cars that meet railroad efficiency requirements.

²Approximate load per car = 111 short tons (100.7 metric tons): corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

³Percentage change year over year calculated using tariff rate plus fuel surcharge

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

*Regional economic areas defined by the Bureau of Economic Analysis (BEA)

Table 8

Tariff Rail Rates for U.S. Bulk Grain Shipments to Mexico

| Commodity | Origin state | Destination region | Tariff rate/car ¹ | Fuel | | Percent change Y/Y ⁴ | |
|-----------|--------------|-------------------------|------------------------------|--------------------------------|--|---------------------------------|-----|
| | | | | surcharge per car ² | Tariff plus surcharge per: metric ton ³ bushel ³ | | |
| Wheat | MT | Chihuahua, CI | \$6,762 | \$595 | \$75.17 | \$2.04 | -11 |
| | OK | Cuautitlan, EM | \$6,552 | \$723 | \$74.33 | \$2.02 | -2 |
| | KS | Guadalajara, JA | \$7,444 | \$698 | \$83.19 | \$2.26 | -2 |
| | TX | Salinas Victoria, NL | \$3,553 | \$272 | \$39.09 | \$1.06 | -3 |
| Corn | IA | Guadalajara, JA | \$7,699 | \$821 | \$87.05 | \$2.21 | -1 |
| | SD | Celaya, GJ ⁵ | \$7,356 | \$778 | \$83.12 | \$2.11 | n/a |
| | NE | Queretaro, QA | \$7,153 | \$729 | \$80.54 | \$2.04 | 1 |
| | SD | Salinas Victoria, NL | \$5,700 | \$592 | \$64.29 | \$1.63 | 1 |
| | MO | Tlalnepantla, EM | \$6,592 | \$709 | \$74.59 | \$1.89 | 4 |
| | SD | Torreon, CU | \$6,522 | \$652 | \$73.30 | \$1.86 | 0 |
| Soybeans | MO | Bojay (Tula), HG | \$7,580 | \$693 | \$84.53 | \$2.30 | 8 |
| | NE | Guadalajara, JA | \$8,134 | \$792 | \$91.20 | \$2.48 | 2 |
| | IA | El Castillo, JA | \$8,555 | \$774 | \$95.32 | \$2.59 | 4 |
| | KS | Torreon, CU | \$6,651 | \$491 | \$72.98 | \$1.98 | 2 |
| Sorghum | TX | Guadalajara, JA | \$6,464 | \$507 | \$71.22 | \$1.81 | -2 |
| | NE | Celaya, GJ ⁵ | \$6,997 | \$707 | \$78.71 | \$2.00 | n/a |
| | KS | Queretaro, QA | \$6,815 | \$444 | \$74.17 | \$1.88 | 6 |
| | NE | Salinas Victoria, NL | \$5,438 | \$520 | \$60.87 | \$1.54 | 6 |
| | NE | Torreon, CU | \$6,153 | \$580 | \$68.80 | \$1.75 | 0 |

¹Rates are based upon published tariff rates for high-capacity shuttle trains. Shuttle trains are available for qualified shipments of 75–110 cars that meet railroad efficiency requirements.

²Fuel surcharge adjusted to reflect the change in Ferrocarril Mexicano, S.A. de C.V. railroad fuel surcharge policy as of 10/01/2009

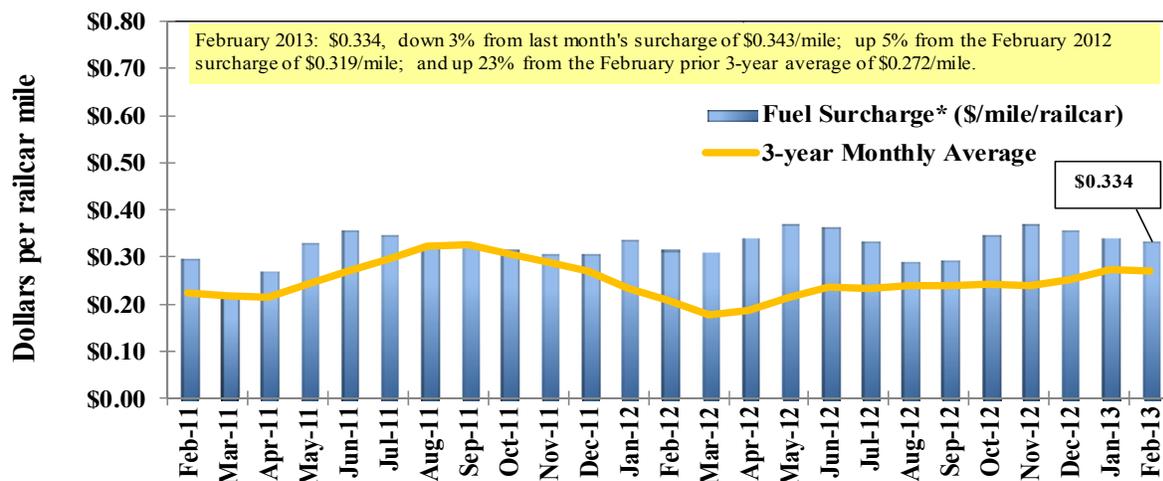
³Approximate load per car = 97.87 metric tons: Corn & Sorghum 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

⁴Percentage change year over year calculated using tariff rate plus fuel surcharge

⁵Beginning 11/1/12, Celaya, GJ, replaced Penjamo, GJ, as the destination.

Sources: www.bnsf.com, www.uprr.com, www.kcsouthern.com

Figure 7

Railroad Fuel Surcharges, North American Weighted Average¹

¹ Weighted by each Class I railroad's proportion of grain traffic for the prior year.

* Mileage-based fuel surcharges for March and April 2007 are estimated. Beginning January 2009, the Canadian Pacific fuel surcharge is computed by a monthly average of the bi-weekly fuel surcharge.

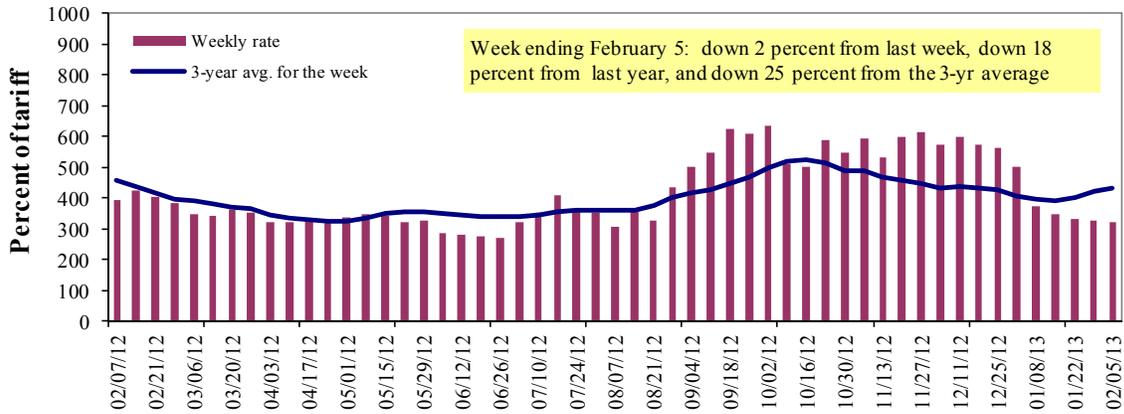
** BNSF strike price (diesel price when fuel surcharges begin) changed from \$1.25/gal. to \$2.50/gal. starting March 1, 2011. As a result, the weighted average fuel surcharge for March 2011 was \$0.227/mile instead of \$0.331/mile.

Sources: www.bnsf.com, www.cn.ca, www.cpr.ca, www.csx.com, www.kcsi.com, www.nscorp.com, www.uprr.com

Barge Transportation

Figure 8

Illinois River Barge Freight Rate^{1,2}



¹Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); ²4-week moving average of the 3-year average.

Source: Transportation & Marketing Programs/AMS/USDA

Table 9

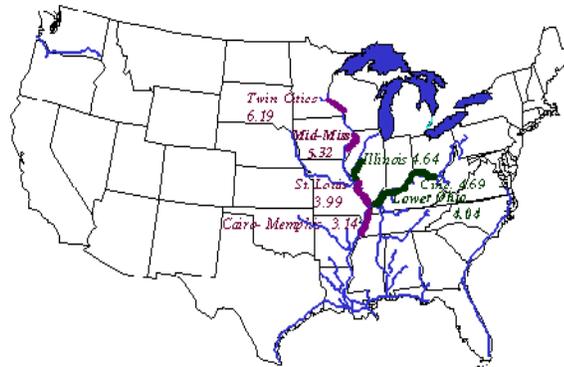
Weekly Barge Freight Rates: Southbound Only

| | | Twin Cities | Mid- Mississippi | Lower Illinois River | St. Louis | Cincinnati | Lower Ohio | Cairo- Memphis |
|--|--------------------------|----------------|---------------------|----------------------------|-----------|------------|---------------|-------------------|
| Rate¹ | 2/5/2013 | - | - | 323 | 248 | 208 | 208 | 192 |
| | 1/29/2013 | - | - | 330 | 273 | 225 | 225 | 183 |
| \$/ton | 2/5/2013 | - | - | 14.99 | 9.90 | 9.76 | 8.40 | 6.03 |
| | 1/29/2013 | - | - | 15.31 | 10.89 | 10.55 | 9.09 | 5.75 |
| Current week % change from the same week: | | | | | | | | |
| | Last year | - | - | -18 | -16 | -41 | -41 | -23 |
| | 3-year avg. ² | - | - | -25 | -28 | -43 | -43 | -34 |
| Rate¹ | March | - | - | 315 | 250 | 210 | 210 | 190 |
| | May | 373 | 308 | 315 | 250 | 213 | 213 | 182 |

¹Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); ²4-week moving average; ton = 2,000 pounds; - closed for winter or no rates

Source: Transportation & Marketing Programs/AMS/USDA

Figure 9
Benchmark tariff rates



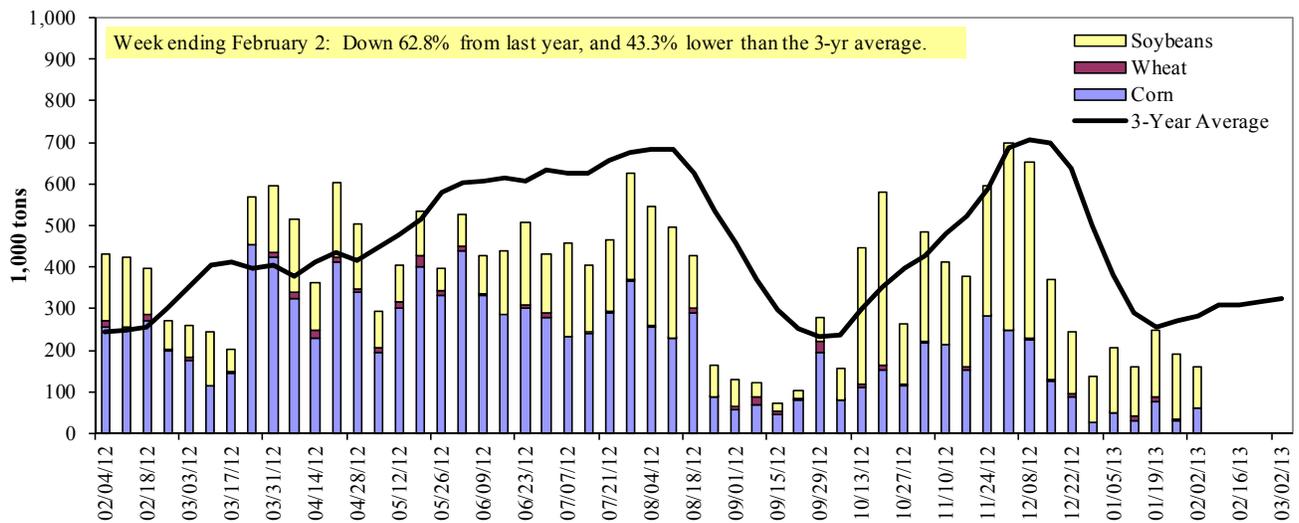
Calculating barge rate per ton:

(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 9).

Figure 10

Barge Movements on the Mississippi River¹ (Locks 27 - Granite City, IL)



¹ The 3-year average is a 4-week moving average.

Source: U.S. Army Corps of Engineers

Table 10

Barge Grain Movements (1,000 tons)

| Week ending 2/2/2013 | Corn | Wheat | Soybeans | Other | Total |
|--|---------------|--------------|---------------|------------|---------------|
| Mississippi River | | | | | |
| Rock Island, IL (L15) | 0 | 0 | 0 | 0 | 0 |
| Winfield, MO (L25) | 0 | 0 | 2 | 0 | 2 |
| Alton, IL (L26) | 59 | 0 | 94 | 0 | 153 |
| Granite City, IL (L27) | 59 | 0 | 102 | 0 | 161 |
| Illinois River (L8) | 27 | 0 | 87 | 0 | 114 |
| Ohio River (L52) | 32 | 19 | 172 | 0 | 222 |
| Arkansas River (L1) | 0 | 21 | 23 | 1 | 45 |
| Weekly total - 2013 | 91 | 40 | 297 | 1 | 429 |
| Weekly total - 2012 | 374 | 28 | 313 | 6 | 720 |
| 2013 YTD ¹ | 389 | 227 | 1,611 | 20 | 2,247 |
| 2012 YTD | 1,667 | 127 | 1,331 | 13 | 3,138 |
| 2013 as % of 2012 YTD | 23 | 179 | 121 | - | 72 |
| Last 4 weeks as % of 2012 ² | 23 | 26 | 119 | 133 | 71 |
| Total 2012 | 14,837 | 1,794 | 12,663 | 229 | 29,523 |

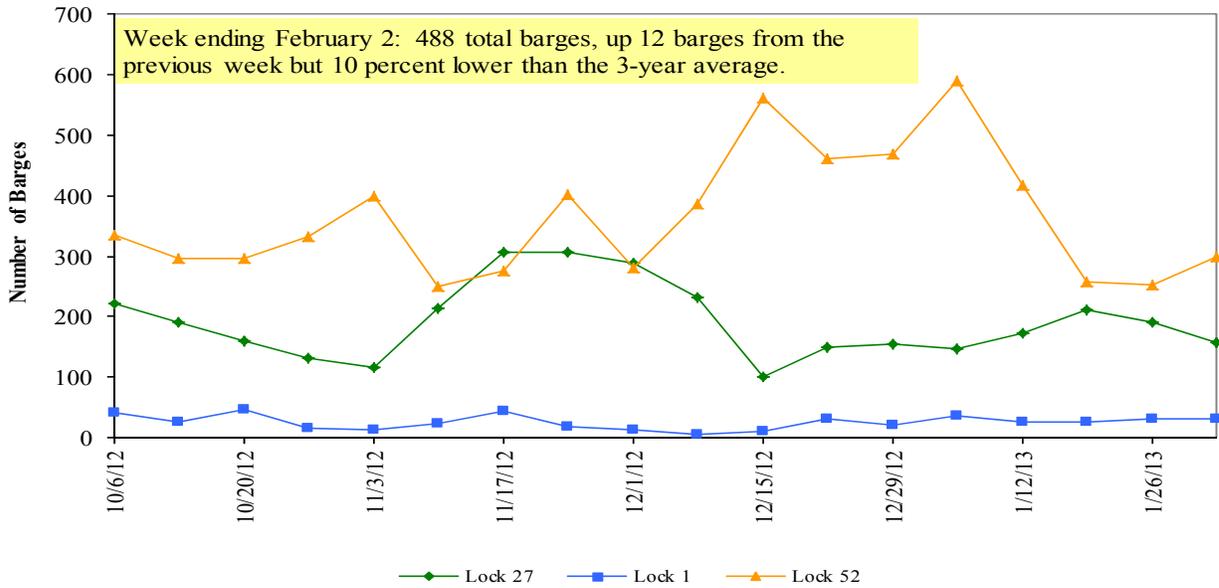
¹ Weekly total, YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1; "Other" refers to oats, barley, sorghum, and rye.

² As a percent of same period in 2012.

Note: Total may not add exactly, due to rounding

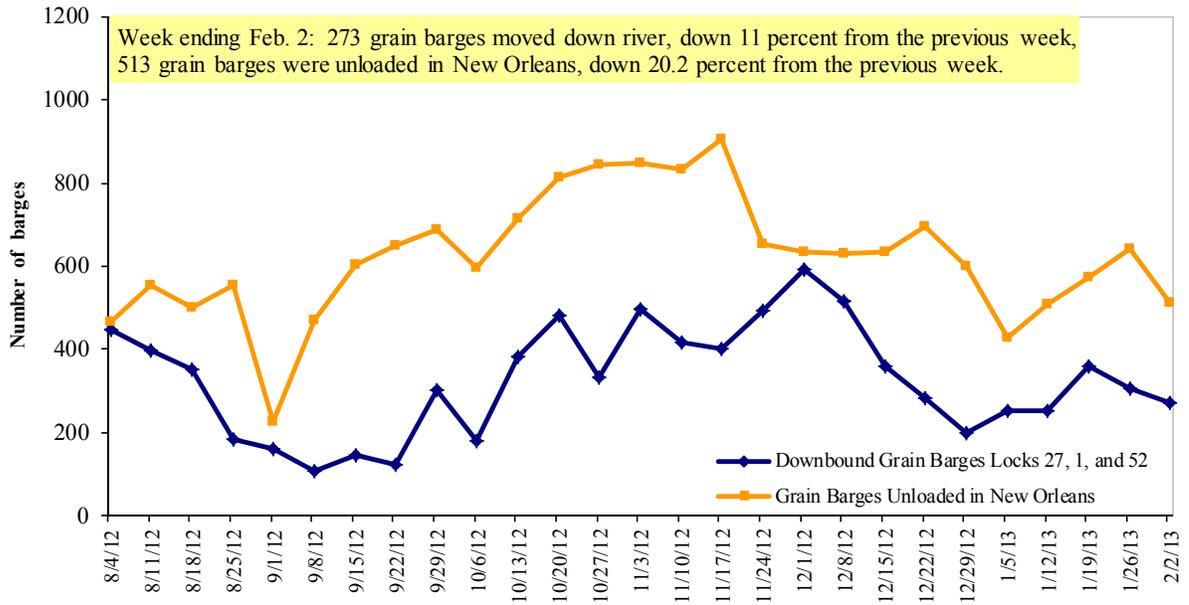
Source: U.S. Army Corps of Engineers

Figure 11
Upbound Empty Barges Transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Locks and Dam 52



Source: U.S. Army Corps of Engineers

Figure 12
Grain Barges for Export in New Orleans Region



Source: U.S. Army Corps of Engineers and GIPSA

Truck Transportation

The weekly diesel price provides a proxy for trends in U.S. truck rates as diesel fuel is a significant expense for truck grain movements.

Table 11

Retail on-Highway Diesel Prices¹, Week Ending 2/4/2013 (US \$/gallon)

| Region | Location | Price | Change from | |
|--------|----------------------------|-------|-------------|----------|
| | | | Week ago | Year ago |
| I | East Coast | 4.088 | 0.065 | 0.140 |
| | New England | 4.237 | 0.056 | 0.136 |
| | Central Atlantic | 4.165 | 0.059 | 0.119 |
| | Lower Atlantic | 4.001 | 0.070 | 0.155 |
| II | Midwest ² | 3.978 | 0.112 | 0.227 |
| III | Gulf Coast ³ | 3.941 | 0.096 | 0.166 |
| IV | Rocky Mountain | 3.844 | 0.108 | 0.027 |
| V | West Coast | 4.166 | 0.117 | 0.130 |
| | West Coast less California | 4.076 | 0.130 | 0.148 |
| | California | 4.242 | 0.105 | 0.114 |
| Total | U.S. | 4.022 | 0.095 | 0.166 |

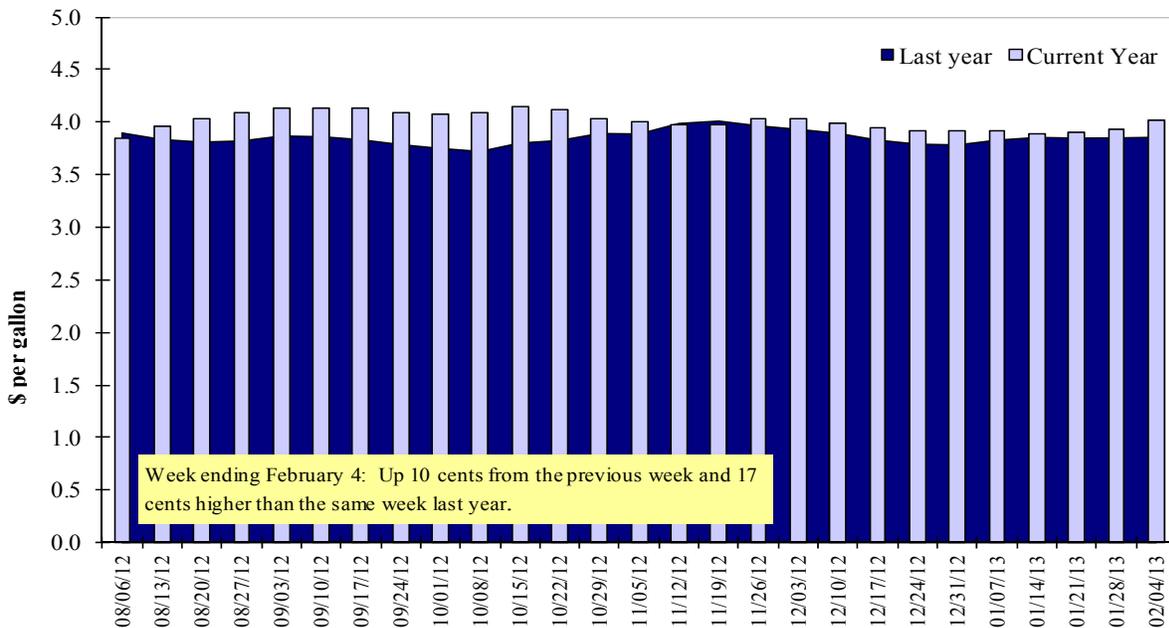
¹Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel.

²Same as North Central ³Same as South Central

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Figure 13

Weekly Diesel Fuel Prices, U.S. Average



Source: Retail On-Highway Diesel Prices, Energy Information Administration, Dept. of Energy

Grain Exports

Table 12

U.S. Export Balances and Cumulative Exports (1,000 metric tons)

| Week ending | Wheat | | | | | | Corn | Soybeans | Total |
|--|--------|-------|-------|-------|-----|-----------|--------|----------|---------|
| | HRW | SRW | HRS | SWW | DUR | All wheat | | | |
| Export Balances¹ | | | | | | | | | |
| 1/24/2013 | 1,747 | 1,627 | 1,135 | 1,019 | 107 | 5,635 | 5,572 | 7,603 | 18,810 |
| This week year ago | 1,452 | 592 | 1,199 | 1,458 | 30 | 4,731 | 10,739 | 7,012 | 22,482 |
| Cumulative exports-marketing year² | | | | | | | | | |
| 2012/13 YTD | 5,960 | 1,981 | 3,781 | 3,020 | 330 | 15,072 | 7,916 | 25,800 | 48,788 |
| 2011/12 YTD | 6,790 | 2,254 | 4,236 | 3,280 | 375 | 16,935 | 16,883 | 19,243 | 53,061 |
| YTD 2012/13 as % of 2011/12 | 88 | 88 | 89 | 92 | 88 | 89 | 47 | 134 | 92 |
| Last 4 wks as % of same period 2011/12 | 126 | 260 | 98 | 78 | 358 | 123 | 56 | 122 | 90 |
| 2011/12 Total | 9,904 | 4,319 | 6,312 | 5,601 | 491 | 26,627 | 37,900 | 36,727 | 101,254 |
| 2010/11 Total | 15,837 | 2,828 | 8,623 | 4,717 | 979 | 32,984 | 44,569 | 39,753 | 117,306 |

¹ Current unshipped export sales to date

² Shipped export sales to date; new marketing year begins for corn and soybeans

Note: YTD = year-to-date. Marketing Year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Table 13

Top 5 Importers¹ of U.S. Corn

| Week ending 01/24/2013 | Total Commitments ² | | % change current MY from last MY | Exports ³ 2011/12 |
|---|--------------------------------|--------------------|--|---------------------------------|
| | 2012/13 Current MY | 2011/12 Last MY | | |
| | - 1,000 mt - | | | - 1,000 mt - |
| Japan | 4,482 | 7,075 | (37) | 12,367 |
| Mexico | 3,125 | 6,963 | (55) | 9,617 |
| China | 1,693 | 3,534 | (52) | 5,414 |
| Korea | 422 | 2,809 | (85) | 3,639 |
| Venezuela | 283 | 427 | (34) | 1,332 |
| Top 5 Importers | 10,005 | 20,808 | (52) | 32,369 |
| Total US corn export sales | 13,487 | 27,623 | (51) | 39,180 |
| % of Projected | 56% | 71% | | |
| Change from prior week | 187 | 912 | | |
| Top 5 importers' share of U.S. corn export sales | 74% | 75% | | 83% |
| USDA forecast, January 2013 | 24,130 | 39,180 | (38) | |
| Corn Use for Ethanol USDA forecast, Ethanol January 2013 | 114,300 | 127,000 | (10) | |

(n) indicates negative number.

¹ Based on FAS Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year (MY) = Sep 1 - Aug 31.

² Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report, or Export Sales Query--
<http://www.fas.usda.gov/esrquery/>

³ FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm (Carry-over plus Accumulated Exports)

Table 14

Top 5 Importers¹ of U.S. Soybeans

| Week Ending 01/24/2013 | Total Commitments ² | | % change current MY from last MY | Exports ³ 2011/12 |
|--|--------------------------------|--------------------|--|---------------------------------|
| | 2012/13 Current MY | 2011/12 Last MY | | |
| | -1,000 mt - | | | - 1,000 mt - |
| China | 20,159 | 18,176 | 11 | 24,602 |
| Mexico | 1,583 | 1,800 | (12) | 3,180 |
| Japan | 1,214 | 1,108 | 10 | 1,891 |
| Indonesia | 835 | 871 | (4) | 1,741 |
| Egypt | 564 | 505 | 12 | 1,292 |
| Top 5 importers | 24,355 | 22,460 | 8 | 32,706 |
| Total US soybean export sales | 33,402 | 26,256 | 27 | 37,060 |
| % of Projected | 91% | 71% | | |
| Change from prior week | 386 | 245 | | |
| Top 5 importers' share of U.S. soybean export sales | 73% | 86% | | |
| USDA forecast, January 2013 | 36,610 | 37,060 | (1) | |

(n) indicates negative number.

¹Based on FAS Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year (MY) = Sep 1 - Aug 31.²Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report, or Export Sales Query--
http://www.fas.usda.gov/esrquery/³ FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm. (Carryover plus Accumulated Exports)

Table 15

Top 10 Importers¹ of All U.S. Wheat

| Week Ending 01/24/2013 | Total Commitments ² | | % change current MY from last MY | Exports ³ 2011/12 |
|---|--------------------------------|--------------------|--|---------------------------------|
| | 2012/13 Current MY | 2011/12 Last MY | | |
| | -1,000 mt - | | | - 1,000 mt - |
| Japan | 2,807 | 2,958 | (5) | 3,512 |
| Mexico | 2,439 | 2,913 | (16) | 3,496 |
| Nigeria | 2,350 | 2,610 | (10) | 3,248 |
| Philippines | 1,706 | 1,800 | (5) | 2,039 |
| Korea | 1,292 | 1,421 | (9) | 1,983 |
| Egypt | 1,094 | 247 | 343 | 950 |
| Taiwan | 810 | 705 | 15 | 888 |
| Indonesia | 368 | 653 | (44) | 830 |
| Venezuela | 532 | 497 | 7 | 594 |
| Iraq | 209 | 572 | (63) | 572 |
| Top 10 importers | 13,607 | 14,375 | (5) | 18,111 |
| Total US wheat export sales | 20,706 | 21,666 | (4) | 28,560 |
| % of Projected | 72% | 76% | | |
| Change from prior week | 294 | 519 | | |
| Top 10 importers' share of U.S. wheat export sales | 66% | 66% | | 63% |
| USDA forecast, January 2012 | 28,580 | 28,560 | 0.1 | |

(n) indicates negative number.

¹Based on FAS Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year = Jun 1 - May 31.²Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report, or Export Sales Query--http://www.fas.usda.gov/esrquery/³ FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

Table 16

Grain Inspections for Export by U.S. Port Region (1,000 metric tons)

| Port regions | Week ending 01/31/13 | Previous Week ¹ | Current Week as % of Previous | 2013 YTD ¹ | 2012 YTD ¹ | 2013 YTD as % of 2012 YTD | Last 4-weeks as % of | | Total ¹ 2012 |
|--|-------------------------|-------------------------------|----------------------------------|-----------------------|-----------------------|------------------------------|----------------------|------------|----------------------------|
| | | | | | | | 2012 | 3-yr. avg. | |
| Pacific Northwest | | | | | | | | | |
| Wheat | 170 | 220 | 77 | 1,133 | 998 | 114 | 106 | 99 | 12,625 |
| Corn | 55 | 109 | 50 | 375 | 491 | 76 | 59 | 48 | 5,512 |
| Soybeans | 454 | 196 | 232 | 1,377 | 1,202 | 115 | 117 | 117 | 10,347 |
| Total | 679 | 525 | 129 | 2,885 | 2,691 | 107 | 101 | 94 | 28,484 |
| Mississippi Gulf | | | | | | | | | |
| Wheat | 155 | 165 | 94 | 495 | 485 | 102 | 105 | 112 | 5,462 |
| Corn | 58 | 380 | 15 | 812 | 2,467 | 33 | 35 | 38 | 18,068 |
| Soybeans | 825 | 726 | 114 | 3,729 | 3,169 | 118 | 116 | 109 | 24,684 |
| Total | 1,039 | 1,271 | 82 | 5,037 | 6,122 | 82 | 82 | 83 | 48,215 |
| Texas Gulf | | | | | | | | | |
| Wheat | 54 | 164 | 33 | 393 | 507 | 77 | 86 | 58 | 5,912 |
| Corn | 0 | 2 | 0 | 2 | 1 | 161 | 161 | 3 | 336 |
| Soybeans | 0 | 25 | 0 | 73 | 0 | n/a | n/a | 31 | 626 |
| Total | 54 | 192 | 28 | 468 | 508 | 92 | 103 | 47 | 6,874 |
| Interior | | | | | | | | | |
| Wheat | 8 | 32 | 26 | 123 | 61 | 204 | 158 | 126 | 1,218 |
| Corn | 23 | 55 | 43 | 181 | 704 | 26 | 105 | 37 | 6,115 |
| Soybeans | 107 | 54 | 198 | 425 | 429 | 99 | 37 | 105 | 4,204 |
| Total | 138 | 140 | 99 | 729 | 1,194 | 61 | 170 | 71 | 11,538 |
| Great Lakes | | | | | | | | | |
| Wheat | 0 | 2 | 0 | 2 | 0 | n/a | n/a | 319 | 481 |
| Corn | 0 | 0 | n/a | 0 | 14 | 0 | 0 | 0 | 56 |
| Soybeans | 0 | 0 | n/a | 1 | 0 | n/a | n/a | 0 | 708 |
| Total | 0 | 2 | 0 | 3 | 14 | 22 | 22 | 57 | 1,245 |
| Atlantic | | | | | | | | | |
| Wheat | 26 | 24 | 108 | 50 | 2 | 3,230 | 4,603 | 78 | 341 |
| Corn | 0 | 0 | n/a | 0 | 26 | 0 | 0 | 0 | 143 |
| Soybeans | 83 | 112 | 74 | 322 | 190 | 169 | 144 | 138 | 1,460 |
| Total | 109 | 137 | 80 | 372 | 218 | 171 | 158 | 114 | 1,944 |
| U.S. total from ports² | | | | | | | | | |
| Wheat | 414 | 607 | 68 | 2,197 | 2,052 | 107 | 105 | 90 | 26,040 |
| Corn | 136 | 546 | 25 | 1,370 | 3,704 | 37 | 37 | 39 | 30,230 |
| Soybeans | 1,468 | 1,113 | 132 | 5,927 | 4,990 | 119 | 118 | 108 | 42,030 |
| Total | 2,019 | 2,266 | 89 | 9,494 | 10,747 | 88 | 87 | 82 | 98,300 |

¹ Data includes revisions from prior weeks; some regional totals may not add exactly due to rounding.

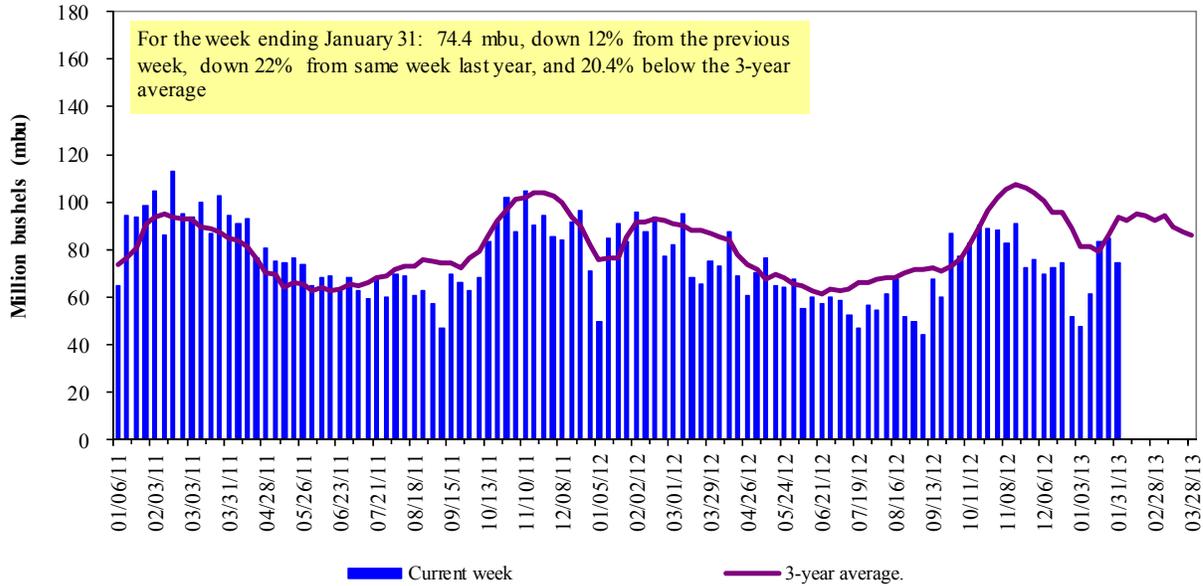
² Total includes only port regions shown above; Interior land-based shipments now included.

Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov); YTD= year-to-date; n/a = not applicable

The United States exports approximately one-quarter of the grain it produces. On average, this includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Approximately 56 percent of the U.S. export grain shipments departed through the U.S. Gulf region in 2012.

Figure 14

U.S. grain inspected for export (wheat, corn, and soybeans)

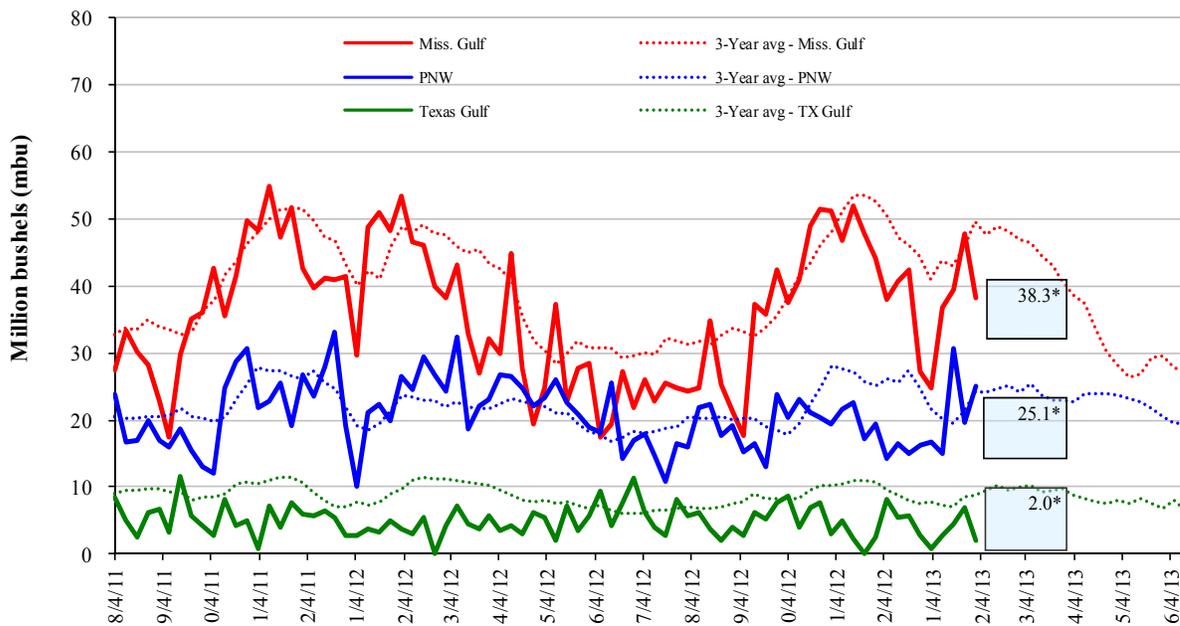


Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov)

Note: 3-year average consists of 4-week running average

Figure 15

U.S. Grain Inspections: U.S. Gulf and PNW¹ (wheat, corn, and soybeans)



Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov), *mbu, this week.

| <u>January 31 % change from:</u> | <u>MSGulf</u> | <u>TX Gulf</u> | <u>U.S. Gulf</u> | <u>PNW</u> |
|----------------------------------|---------------|----------------|------------------|------------|
| Last week | down 20 | down 72 | down 26 | up 28 |
| Last year (same week) | down 28 | down 47 | down 29 | down 6 |
| 3-yr avg (4-wk mov. avg.) | down 23 | down 77 | down 31 | up 4 |

Ocean Transportation

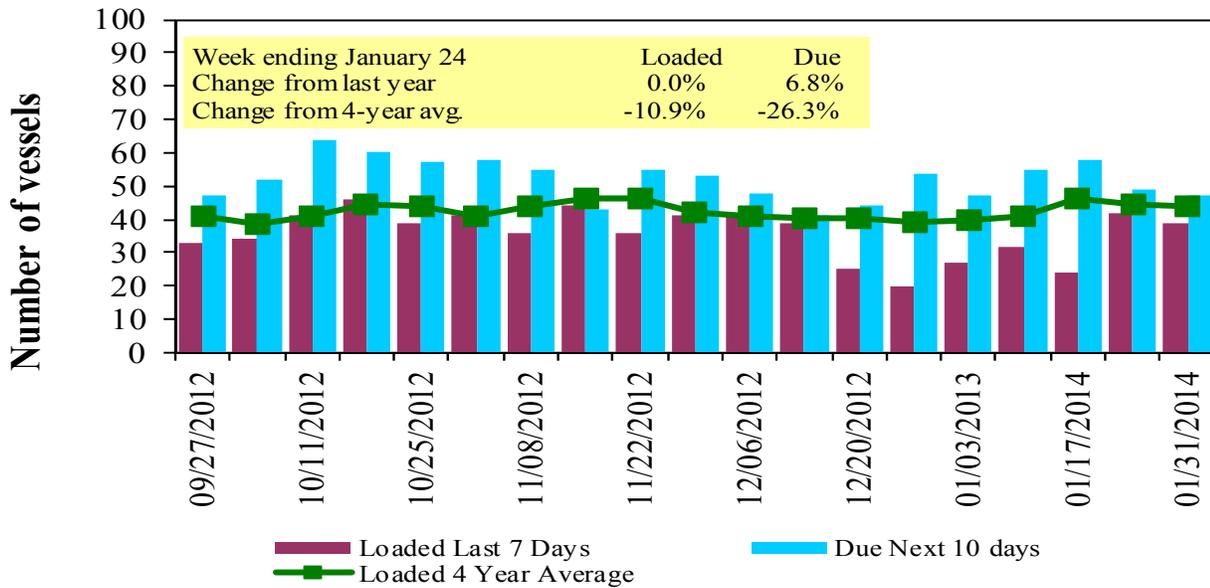
Table 17

Weekly Port Region Grain Ocean Vessel Activity (number of vessels)

| Date | Gulf | | | Pacific Northwest | Vancouver B.C. |
|------------|----------|---------------|------------------|-------------------|----------------|
| | In port | Loaded 7-days | Due next 10-days | In port | In port |
| 1/31/2013 | 33 | 39 | 47 | 18 | n/a |
| 1/24/2013 | 40 | 42 | 49 | 13 | n/a |
| 2012 range | (13..50) | (13..46) | (27..78) | (4..20) | n/a |
| 2012 avg. | 28 | 33 | 46 | 11 | n/a |

Source: Transportation & Marketing Programs/AMS/USDA

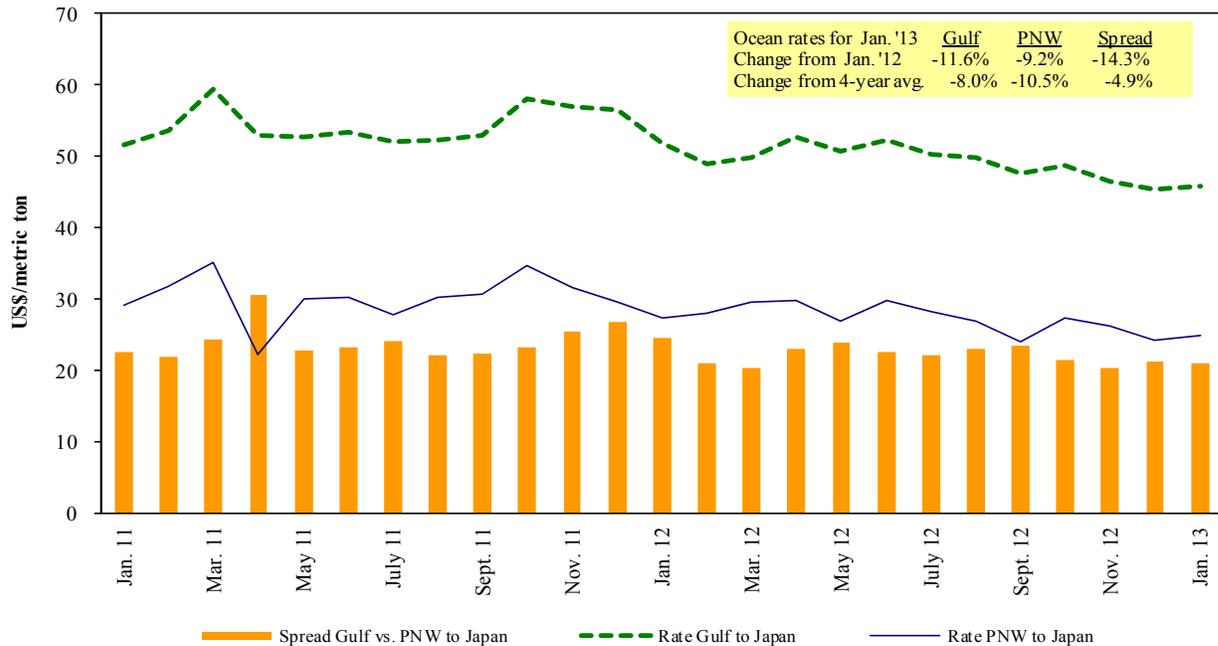
Figure 16
U.S. Gulf^d Vessel Loading Activity



Source: Transportation & Marketing Programs/AMS/USDA

Figure 17

Grain Vessel Rates, U.S. to Japan



Source: O'Neil Commodity Consulting

Table 18

Ocean Freight Rates For Selected Shipments, Week Ending 02/02/2013

| Export region | Import region | Grain types | Loading date | Volume loads (metric tons) | Freight rate (US\$/metric ton) |
|---------------|---------------------|-------------|--------------|----------------------------|--------------------------------|
| U.S. Gulf | China | Heavy Grain | Jan 25/Fe 5 | 55,000 | 43.05 |
| U.S. Gulf | China | Heavy Grain | Jan 15/25 | 55,000 | 42.75 |
| U.S. Gulf | China | Heavy Grain | Jan 10/18 | 55,000 | 43.00 |
| U.S. Gulf | China | Heavy Grain | Jan 10/15 | 65,000 | 43.00 |
| U.S. Gulf | China | Heavy Grain | Dec 5/10 | 55,000 | 42.50 |
| U.S. Gulf | China | Heavy Grain | Jan 25/Feb5 | 55,000 | 43.05 |
| U.S. Gulf | Jordan ¹ | Wheat | Jan 7/10 | 45,000 | 85.85 |
| U.S. Gulf | China | Heavy Grain | Feb 1/5 | 54,000 | 20.50 |
| PNW | China | Heavy Grain | Feb 1/5 | 54,000 | 20.50 |
| PNW | Spain Mediterranean | Heavy Grain | Nov 30/Dec 3 | 50,000 | 11.00 |
| Australia | Italy | Heavy Grain | Feb 10/25 | 58,000 | 27.00 |
| Brazil | China | Heavy Grain | Feb 10/19 | 60,000 | 35.50 |
| Brazil | China | Heavy Grain | Feb 8/23 | 60,000 | 35.50 |
| Brazil | Portugal | Heavy Grain | Dec 10/20 | 60,000 | 19.50 |
| River Plate | Egypt | Heavy Grain | Jan 15/20 | 60,000 | 9.50 |
| Ukraine | Rotterdam | Rapeseed | Dec 8/17 | 60,000 | 14.80 |

Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option

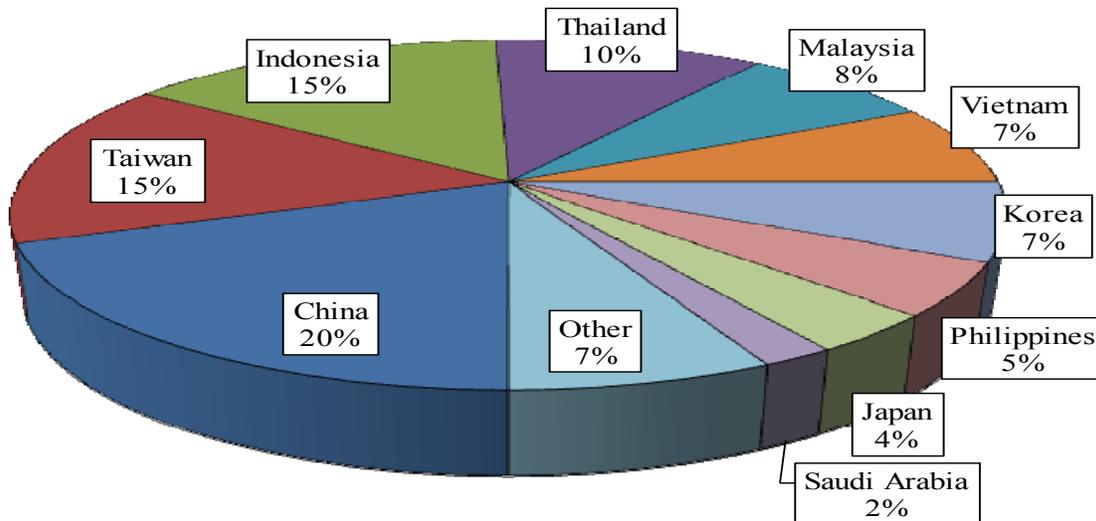
¹50 percent of food aid from the United States is required to be shipped on U.S.-flag vessels.

Source: Maritime Research Inc. (www.maritime-research.com)

In 2011, containers were used to transport 7 percent of total U.S. waterborne grain exports, up 2 percentage points from 2010. Approximately 11 percent of U.S. waterborne grain exports in 2011 went to Asia in containers, up 4 percentage points from 2010. Asia is the top destination for U.S. containerized grain exports—96 percent in 2011.

Figure 18

Top 10 Destination Markets for U.S. Containerized Grain Exports, November 2012

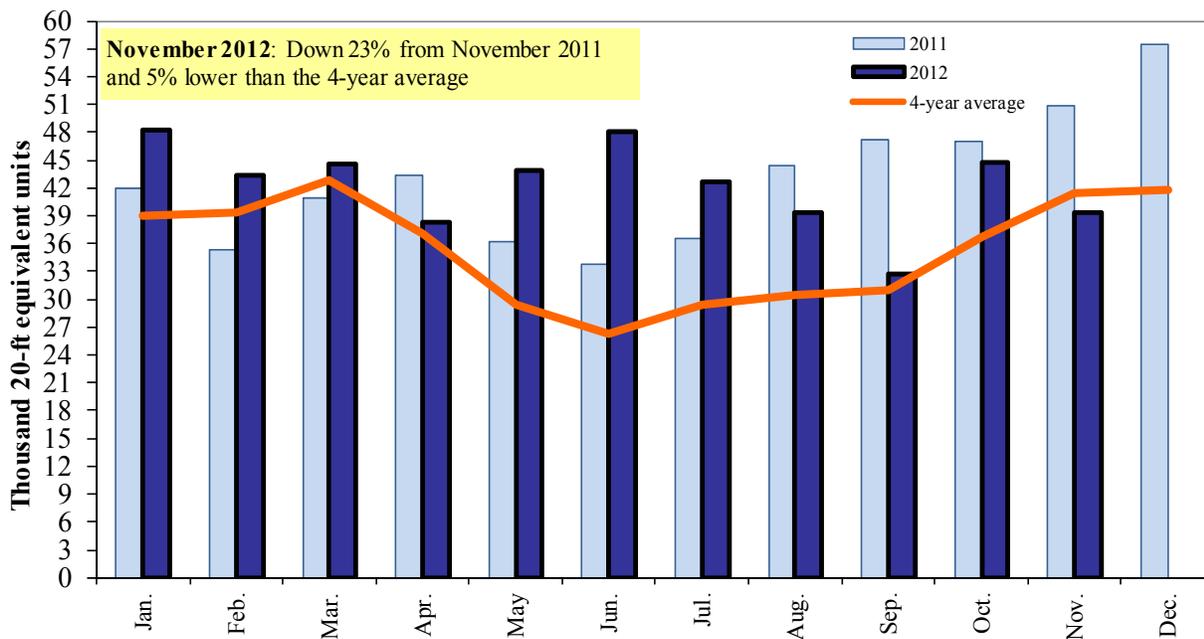


Source: USDA/Agricultural Marketing Service/Transportation Services Division analysis of Port Import Export Reporting Service (PIERS) data

Note: The following Harmonized Tariff Codes are used to calculate containerized grains movements: 100190, 100200, 100300, 100400, 100590, 100700, 110100, 230310, 110220, 110290, 120100, 230210, 230990, 230330, and 120810.

Figure 19

Monthly Shipments of Containerized Grain to Asia



Source: USDA/Agricultural Marketing Service/Transportation Services Division analysis of Port Import Export Reporting Service (PIERS) data

Note: The following Harmonized Tariff Codes are used to calculate containerized grains movements: 100190, 100200, 100300, 100400, 100590, 100700, 110100, 230310, 110220, 110290, 120100, 230210, 230990, 230330, and 120810.

Contacts and Links

Coordinators

Surajudeen (Deen) Olowolayemo surajudeen.olowolayemo@ams.usda.gov (202) 720 - 0119
Pierre Bahizi pierre.bahizi@ams.usda.gov (202) 690 - 0992
Adam Sparger adam.sparger@ams.usda.gov (202) 205 - 8701

Weekly Highlight Editors

Marina Denicoff marina.denicoff@ams.usda.gov (202) 690 - 3244
Surajudeen (Deen) Olowolayemo surajudeen.olowolayemo@ams.usda.gov (202) 720 - 0119
April Taylor april.taylor@ams.usda.gov (202) 295 - 7374
Nicholas Marathon nick.marathon@ams.usda.gov (202) 690 - 4430

Grain Transportation Indicators

Surajudeen (Deen) Olowolayemo surajudeen.olowolayemo@ams.usda.gov (202) 720 - 0119

Rail Transportation

Marvin Prater marvin.prater@ams.usda.gov (202) 720 - 0299
Johnny Hill johnny.hill@ams.usda.gov (202) 690 - 3295
Adam Sparger adam.sparger@ams.usda.gov (202) 205 - 8701

Barge Transportation

Nicholas Marathon nick.marathon@ams.usda.gov (202) 690 - 4430
April Taylor april.taylor@ams.usda.gov (202) 295 - 7374

Truck Transportation

April Taylor april.taylor@ams.usda.gov (202) 295 - 7374

Grain Exports

Johnny Hill johnny.hill@ams.usda.gov (202) 690 - 3295
Marina Denicoff marina.denicoff@ams.usda.gov (202) 690 - 3244

Ocean Transportation

Surajudeen (Deen) Olowolayemo surajudeen.olowolayemo@ams.usda.gov (202) 720 - 0119
(Freight rates and vessels)
April Taylor april.taylor@ams.usda.gov (202) 295 - 7374
(Container movements)

Economics Assistants

Daniel O'Neil, Jr. daniel.oneil@ams.usda.gov (202) 720 - 0194

Subscription Information: Send relevant information to GTRContactUs@ams.usda.gov for an electronic copy (*printed copies are also available upon request*).

Preferred citation: U.S. Dept. of Agriculture, Agricultural Marketing Service. *Grain Transportation Report*. February 7, 2013. Web: <http://dx.doi.org/10.9752/TS056.02-07-2013>

The U.S. Department of Agriculture (USDA) prohibits discrimination in all of its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex (including gender identity and expression), marital status, familial status, parental status, religion, sexual orientation, political beliefs, genetic information, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).